time interval, a first overtime condition and a first closing time for the first lot, wherein the first

closing time is at least initially defined as a specific scheduled closing time;

(b)   determining whether the first overtime condition occurs during the first time

interval, wherein the first overtime condition comprises receiving at least one behind market bid

for the first lot; and

(c)   extending the first closing time using the second time interval in accordance with

the determination;

wherein a sponsor of the auction and at least one bidder participating in the auction are

coupled electronically over a communication network during the auction; and

wherein the first closing time corresponds to an end of the first time interval if the first

closing time is not extended in step (c), and the first closing time corresponds to an end of the

second time interval if the first time interval is extended in step (c).

95.   The method of claim 89, wherein an overtime extension is triggered if an amount of the at

least one behind market bid is within a predetermined amount of another bid for the first lot.

96.   The method of claim 89, wherein an overtime extension is triggered if the at least one

behind market bid is within a predetermined rank of another bid for the first lot.

97.   The method of claim 89, wherein an overtime extension is triggered if the at least one

behind market bid is within a predetermined percentage of another bid for the first lot.

98.   The method of claim 89, wherein an overtime extension is triggered if the at least one behind

market bid is received from an incumbent supplier.

99.   A computer-readable medium for controlling overtime in an electronic auction, the

medium comprising instructions which, when executed by a processor, cause the processor to

perform the following steps:

(a)   defining a first time interval corresponding to at least a portion of time during

which bids are submitted to the auction for a first lot defined at least in part by a buyer, a second

time interval, a first overtime condition and a first closing time for the first lot, wherein the first

closing time is at least initially defined as a specific scheduled closing time;

(b)   determining whether the first overtime condition occurs during the first time

interval, wherein the first overtime condition comprises receiving at least one behind market bid

for the first lot; and

(c)   extending the first closing time using said second time interval in accordance with

the determination;

wherein a sponsor of the auction and each bidder participating in the auction are coupled

electronically over a communication network during the auction;

wherein the first closing time corresponds to an end of the first time interval if the first

closing time is not extended in step (c), and the first closing time corresponds to an end of the

second time interval if the first time interval is extended in step (c).

105. The computer-readable medium of claim 99, wherein an overtime extension is triggered if the at least one behind market bid is within a predetermined amount of another bid for the first lot.

106. The computer-readable medium of claim 99, wherein an overtime extension is triggered if the at least one behind market bid is within a predetermined rank of another bid for the first lot.

107. The computer-readable medium of claim 99, wherein an overtime extension is triggered if the at least one behind market bid is within a predetermined percentage of another bid for the first lot.

108. The computer-readable medium of claim 99, wherein an overtime extension is triggered if the at least one behind market bid is received from an incumbent supplier.

138. A method to control overtime in an electronic auction, comprising:

defining a first time interval, a second time interval, a first overtime condition and a first closing time for a lot defined at least in part by a buyer, wherein the first closing time is at least initially defined as a specific scheduled closing time;

determining whether the first overtime condition occurs during the first time interval, wherein the first overtime condition comprises receiving at least one behind market bid for the first lot; and

extending the first closing time using the second time interval in accordance with the determination.

140.   The method of claim 138, wherein an overtime extension is triggered if an amount of the at least one behind market bid is within at least one of a predetermined amount, a predetermined rank, and a predetermined percentage of another bid for the lot.

151.   A machine-readable medium for controlling overtime in an electronic auction, the medium comprising instructions which, when executed by a processor, cause the processor to:

define an overtime triggering interval, an extension time interval, an overtime condition and a closing time for a lot defined at least in part by a buyer, wherein the first closing time is at least initially defined as a specific scheduled closing time;

determine whether the overtime condition occurs during the overtime triggering interval, wherein the first overtime condition comprises receiving at least one behind market bid; and

extending the closing time using the extension time interval in accordance with the determination.

153.   The machine-readable medium of claim 151, wherein the overtime condition occurs when an amount of the at least one behind market bid is within at least one of a predetermined amount, a predetermined rank, and a predetermined percentage of another bid for the lot.

154.   The machine-readable medium of claim 151, wherein the overtime condition occurs if the at least one behind market bid is submitted by an incumbent supplier.